

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:

FTX TRADING LTD., *et al.*, <sup>1</sup>

Debtors.

)  
) Chapter 11  
)  
) Case No. 22-11068 (JTD)  
)  
) (Jointly Administered)  
)  
) Obj. Deadline: May 29, 2024 at 4:00 pm (ET)  
)

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**SUMMARY COVER SHEET TO THE SIXTEENTH MONTHLY FEE APPLICATION  
OF FTI CONSULTING, INC., FINANCIAL ADVISOR TO THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE OF  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES FOR THE PERIOD MARCH 1, 2024  
THROUGH MARCH 31, 2024**

Name of Applicant:	FTI Consulting, Inc.
Authorized to provide professional services to:	Official Committee of Unsecured Creditors
Date of Retention:	Order entered February 15, 2023, effective as of December 22, 2022 [Docket No. 730]
Period for which compensation and reimbursement are sought:	March 1, 2024, through March 31, 2024
Amount of compensation sought as actual, reasonable, and necessary:	\$1,745,012.80 (80% of \$2,181,266.00)
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$1,000.00
This is an:	<u>  X  </u> monthly <u>      </u> interim <u>      </u> final application.

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<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

**COMPENSATION BY TIMEKEEPER**

<b>Professional</b>	<b>Position</b>	<b>Specialty</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Chesley, Rachel	Sr Managing Dir	Communications	\$ 1,130	3.7	\$ 4,181.00
Baldo, Diana	Sr Consultant	Communications	550	1.8	990.00
Jasser, Riley	Consultant	Communications	420	9.2	3,864.00
McNew, Steven	Sr Managing Dir	Cryptocurrency	1,200	14.7	17,640.00
de Brignac, Jessica	Managing Dir	Cryptocurrency	910	22.9	20,839.00
Kamran, Kainat	Consultant	Cryptocurrency	440	2.8	1,232.00
Jordan, Mason	Sr Consultant	Data & Analytics	730	0.4	292.00
Risler, Franck	Sr Managing Dir	Derivatives	1,895	152.1	288,229.50
Roussikh, Valeri	Managing Dir	Derivatives	1,430	188.0	268,840.00
Diodato, Michael	Managing Dir	Derivatives	1,330	164.1	218,253.00
Kubali, Volkan	Managing Dir	Derivatives	1,330	153.5	204,155.00
Watson, Ching	Managing Dir	Derivatives	1,330	87.6	116,508.00
Majkowski, Stephanie	Senior Director	Derivatives	1,210	122.1	147,741.00
You, Can	Senior Director	Derivatives	1,190	169.1	201,229.00
Guo, Xueying	Director	Derivatives	1,130	165.0	186,450.00
Langer, Cameron	Director	Derivatives	1,060	163.5	173,310.00
Simms, Steven	Sr Managing Dir	Restructuring	1,495	29.8	44,551.00
Diaz, Matthew	Sr Managing Dir	Restructuring	1,390	47.9	66,581.00
Joffe, Steven	Sr Managing Dir	Restructuring	1,390	1.5	2,085.00
Bromberg, Brian	Managing Dir	Restructuring	1,075	67.1	72,132.50
Gray, Michael	Sr Consultant	Restructuring	790	54.7	43,213.00
Dawson, Maxwell	Sr Consultant	Restructuring	730	58.0	42,340.00
Sveen, Andrew	Consultant	Restructuring	555	102.0	56,610.00
<b>GRAND TOTAL</b>				<b>1,781.5</b>	<b>\$ 2,181,266.00</b>

**COMPENSATION BY PROJECT CATEGORY**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
1	Current Operating Results & Events	8.2	\$ 7,113.00
2	Cash & Liquidity Analysis	56.5	47,055.00
10	Analysis of Tax Issues	1.5	2,085.00
14	Analysis of Claims/Liabilities Subject to Compromise	74.2	80,563.50
16	Analysis, Negotiate and Form of POR & DS	146.4	139,061.00
18	Potential Avoidance Actions & Litigation	2.3	2,262.00
21	General Meetings with UCC and UCC Counsel	21.6	33,753.00
23	Firm Retention	1.1	610.50
24	Preparation of Fee Application	73.5	51,216.50
26	Cryptocurrency/Digital Assets Issues	1,381.1	1,807,955.50
27	Communications Planning & Execution	14.7	9,035.00
30	Investigative Examiner Matters	0.4	556.00
<b>GRAND TOTAL</b>		<b>1,781.5</b>	<b>\$ 2,181,266.00</b>

**SUMMARY OF EXPENSES**

<b>Expense Type</b>	<b>Amount</b>
Electronic Subscriptions	\$ 1,000.00
<b>GRAND TOTAL</b>	<b>\$ 1,000.00</b>

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) **Obj. Deadline: May 29, 2024 at**  
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**SIXTEENTH MONTHLY FEE APPLICATION OF FTI CONSULTING, INC.,  
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED  
CREDITORS, FOR ALLOWANCE OF COMPENSATION FOR SERVICES  
RENDERED AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
MARCH 1, 2024 THROUGH MARCH 31, 2024**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the “Administrative Order”) [D.I. 435], the consulting firm FTI Consulting, Inc., together with its wholly owned subsidiaries (“FTI”), as financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in these chapter 11 cases, hereby submits this *Sixteenth Monthly Fee Application of FTI Consulting, Inc., Financial Advisor to the Official Committee of Unsecured Creditors, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period March 1, 2024 to March 31, 2024* (the “Application Period”).

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<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

### **BACKGROUND**

1. On November 11 and November 14, 2022<sup>2</sup> (separately or collectively, the “Petition Date”), the Debtors commenced these chapter 11 cases by filing petitions for relief under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”).

2. On December 20, 2022, the U.S. Trustee filed an *Amended Notice of Appointment of Committee of Unsecured Creditors* [D.I. 261] appointing the Committee.

3. On February 15, 2023, the Court entered the *Order Authorizing Retention of FTI Consulting, Inc. as Financial Advisor for the Official Committee of Unsecured Creditors* [D.I. 730] (the “Retention Order”).

### **RELIEF REQUESTED**

4. FTI submits this Fee Application pursuant to the Bankruptcy Rules, the Administrative Order, and the Retention Order. By this Fee Application, FTI seeks (i) allowance of compensation for actual and necessary professional services rendered in the amount of \$2,181,266.00 for the Application Period, (ii) payment of \$1,745,012.80 (80% of the total fees for the Application Period), and (iii) reimbursement of \$1,000.00 for actual and necessary expenses incurred, in accordance with the terms of the Administrative Order. FTI reserves the right to request, in subsequent fee applications, reimbursement of any additional fees and expenses incurred during the Application Period, as such fees and expenses may not have been captured in FTI’s billing system as of the date of filing this Fee Application.

### **SUMMARY OF FEES**

5. The total number of hours expended by FTI professionals and paraprofessionals in performing services for the Committee during the Application Period was 1,781.5 hours. Pursuant

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<sup>2</sup> November 11, 2022 is the Petition Date for all Debtors, except for Debtor West Realm Shires Inc.

to the Retention Order, FTI is entitled to monthly compensation for its services provided to the Committee at its current hourly rates, plus reimbursement of necessary out of pocket expenses.

6. Services rendered by (i) each professional and paraprofessional, (ii) a summary of the time incurred by task, (iii) detailed time entries during the Application Period, (iv) summary of the expenses incurred by task, and (v) detailed expense entries are attached hereto as **Exhibit A, Exhibit B, Exhibit C, Exhibit D, and Exhibit E**, respectively.

7. Services provided by FTI during the Application Period included, but were not limited to, analysis of the Debtors' cash holdings and liquidity, claims valuation analysis, waterfall recovery analysis, and analysis regarding the Debtors' cryptocurrency and digital asset holdings.

#### **ACTUAL AND NECESSARY EXPENSES**

8. FTI also incurred actual and necessary out-of-pocket expenses in the amount of \$1,000.00. **Exhibit E** also includes a detailed statement of this expense broken down by category. FTI reserves the right to request, in subsequent fee applications, reimbursement of any additional expenses incurred during the Application Period, as such expenses may not have been captured in FTI's billing system on the date of filing this Fee Application.

**CONCLUSION**

WHEREFORE, FTI respectfully requests allowance of compensation for professional services rendered as financial advisor to the Committee during the Application Period in the amount of \$2,181,266.00 and actual and necessary expenses incurred in the amount of \$1,000.00 and payment of \$1,746,012.80 (80% of the total fees for the Application Period and 100% of expenses) pursuant to the Administrative Order, and such other and further relief that the Court deems just and proper.

Dated: May 9, 2024

FTI CONSULTING, INC.

By: /s/ Matthew Diaz

Matthew Diaz  
1166 Ave of the Americas, 15<sup>th</sup> Floor  
New York, NY 10036  
Telephone: 212-499-3611  
E-mail: matt.diaz@fticonsulting.com

Financial Advisors to the Official  
Committee of Unsecured Creditors of  
FTX Trading Ltd., *et al.*



**VERIFICATION PURSUANT TO DEL. BANKR. L.R. 2016-2(g) AND 28 U.S.C. § 1746**

I, Matthew Diaz, pursuant to 28 U.S.C. § 1746, to the best of my knowledge and belief, and after reasonable inquiry, declare as follows:

1. I am a Senior Managing Director with the consulting firm FTI Consulting, Inc., together with its wholly owned subsidiaries (“FTI”). FTI has rendered professional services to the Official Committee of Unsecured Creditors (the “Committee”) in these Chapter 11 cases.

2. I have read the foregoing statement of FTI for compensation and reimbursement of expenses (the “Fee Application”). To the best of my knowledge, information and belief formed upon the basis of my participation in this case, as well as after reasonable inquiry, the facts set forth in the foregoing Fee Application are true and correct and materially comply with the applicable orders, rules, guidelines, and requirements as set forth by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, Del. Bankr. L.R. 2016-2, and the Executive Office for the United States Trustee.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct, to the best of my information, knowledge, and belief.

Executed on: May 9, 2024

FTI CONSULTING, INC.

By: /s/ Matthew Diaz  
Matthew Diaz  
1166 Ave of the Americas, 15<sup>th</sup> Floor  
New York, NY 10036  
Telephone: 212-499-3611  
E-mail: matt.diaz@fticonsulting.com

Financial Advisors to the Official  
Committee of Unsecured Creditors of FTX  
Trading Ltd., *et al.*